



PERS PERS 2017 Legislative Summary

of MISSISSIPPI *As of April 18, 2017*

House Bill 899 (Regular Session 2016), effective July 1, 2017
Approved by Governor Bryant April 11, 2016

Public Employees' Retirement System of Mississippi (PERS), Supplemental Legislative Retirement Plan (SLRP), and Mississippi Highway Safety Patrol Retirement System (MHSPRS)

- **Creditable Service** – Amends Miss. Code Ann. § 25-11-109(2) effective July 1, 2017, to prospectively change the method of granting service credit from quarterly to monthly increments and to provide that, for members who retire on or after July 1, 2017, creditable service for unused leave will be awarded in monthly rather than quarterly increments, with every 21 days of unused leave counting as one month of service.

House Bill 1301 (Regular Session 2017), effective July 1, 2017, except as otherwise provided
Approved by Governor Bryant March 13, 2017

Administration and Operation

- **PERS Executive Director and PERS Chief Investment Officer Salaries** – Amends Miss. Code Ann. § 25-3-39(1)(a) from and after July 1, 2018, to exempt the salaries of the executive director and the chief investment officer from the 150 percent of the Governor's salary cap, which will allow the PERS Board of Trustees to establish competitive salaries for those positions.

PERS

- **Special Interest Legislation** – Amends Miss. Code Ann. § 25-11-105(f) to remove specific statutory language related to a community hospital that is no longer covered under PERS.

PERS and SLRP

- **Repayments of Refunds** – Amends Miss. Code Ann. §§ 25-11-117(3) and 25-11-311(3) to clarify that, for those who enter or reenter state service on or after July 1, 2007, eight years of membership service is required before creditable service related to repaid refunded years can be used in any benefit calculation.

PERS, SLRP, and MHSPRS

- **Beneficiaries for Option 4B Payments** – Amends Miss. Code Ann. §§ 25-11-115(1) Option 4B and 25-13-16(1) Option 4B to clarify to whom the actuarial equivalent of any remaining payments shall be paid in the event of the death of the retired member and of the last designated beneficiary.
- **Purchase of Service Credit** – Amends Miss. Code Ann. §§ 25-11-105(k), 25-11-109(10)(c), 25-11-117(3), 25-11-311(3), and 25-13-21 to simplify purchase of service statutory language by removing language that specifies the increments in which the payment for such service credit must be made so that the PERS Board may set those increments via regulation.

House Bill 1488 (Regular Session 2017), effective July 1, 2017
Approved by Governor Bryant April 18, 2017

Administration and Operation

- **PERS FY 2017 Appropriation (Budget) Bill**

House Bill 1756 (Regular Session 2017), effective April 5, 2017
Approved by Governor Bryant April 5, 2017

Municipal Retirement System

- **Minimum Monthly Benefits** – Authorizes the City of Vicksburg to increase the amount of the minimum monthly benefit authorized for persons receiving benefits under the Disability and Relief Fund for Firemen and Policemen of the City of Vicksburg.